

The Standard

No. 6,300

BUENOS AIRES—SUNDAY, JUNE 17, 1883.

XXIII. YEAR.

PARRY & Co.

Articulate Incomparables

1. The Ocean	La Patria
2. The Ocean	La Patria
3. The Ocean	La Patria
4. The Ocean	La Patria
5. The Ocean	La Patria
6. The Ocean	La Patria
7. The Ocean	La Patria
8. The Ocean	La Patria
9. The Ocean	La Patria
10. The Ocean	La Patria
11. The Ocean	La Patria
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14. The Ocean	La Patria
15. The Ocean	La Patria
16. The Ocean	La Patria
17. The Ocean	La Patria
18. The Ocean	La Patria
19. The Ocean	La Patria
20. The Ocean	La Patria

FIDEL Y EXLEN LOS VERDADEROS PRODUCTOS

Se venden en todos los principales Almacenes.

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SUNDAY, JUNE 17, 1883.

Associated Press Telegram

HAVAS' AGENCY

Paris, 15th.

Senate passed the Civil Rights Bill already voted by the Deputies. This law guarantees the wishes of the testator as regards the ceremony at his funeral.

Rome, 15th.

During the first half of this month the notes presented for conversion all over the Kingdom have not amounted to ten millions of lire.

LATEST NEWS

PRESS TELEGRAMS.

The following synopsis of the latest news by telegraph, from all quarters, is taken from our colleagues—

London, 14th.

In political circles the expediency of a dissolution of Parliament is warmly discussed. Government declared it would never seek the aid of the Vatican in Irish affairs.

Madrid, 14th.

Fresh groups of the Black Hand discovered, and many arrests made, in Andalusia.

Great strike of 1,000 workmen in Xerez.

Paris, 14th.

General Sabatier is dead.

London, 14th.

While the Car and Caza were visiting Prince Albert of Germany, the Nihilists set fire to the house, causing great alarm.

At Rostov murder and pillage of the Jews have recommenced, and the authorities are unable to restore order.

Montevideo, 16th.

The Government order denies the rumours of new emissions which caused Treasury Bonds to fall so heavily yesterday.

Letters from Rio say that the Paso Honda Question will be revived. The Missions Question will be postponed till this is settled.

Thought that Colonel Santos will resign.

Custom House receipts will be very low this month.

Preserved meat Company with a capital of 100,000 pata is spoken of to take over Herrera's factory.

Rosario, 16th.

Carlos Lanza, paying man, attacked Alderman Mame in the street because he would not accept some work done, Lanza stabbed him in the pantaloons.

New Municipal election, on the 24th. Gold 22½.

THE CONVERSION BILL.

There is such a very wide divergence between President Roca's project for the conversion of the National Public Debt into a five per cent interest-paying stock and the project of the Finance Committee, which we give hereunder, that those who take an interest in such matters will naturally ask the question.

President Roca, in his Message, on the opening of Congress, proposed a vast and comprehensive measure which met with the entire support of which his plan was to convert all the various National Stocks into one solid Five per Cent per annum debt, and adopting the European and American system in such matters, he suggested the abolition of the Amortization funds and the payment of the debt on a fixed date. Nothing could be clearer or better expressed than the President's view on the subject. But the question was referred, as to whom the question was referred, has no completely altered the original measure that one is inclined to think, either the views of the Executive have undergone change, or the members of the Committee, with the exception of the dissenting member, take a far less favourable view of the project.

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President Roca, in his Message, said—

"At the end of this year, the Consolidated Public Debt, at 6 per cent, including a small sum at 8 and 9 per cent, will be reduced to \$7,541,201. The nation pays yearly, in interest, about \$500,000. The project of the Finance Committee on this new debt would only involve an annual outlay of \$7,541,201."

"If we issued the loan without amortization for twenty-five years—a system preferred by lenders when the credit of the country is high enough to inspire confidence—the annual service of said loan would only amount to \$4,456,364. In the first case, we would save annually \$3,084,836, which would be sufficient to cover the service of another debt, at the same interest and 1 per cent. amortization of \$50,923,729. In the second case, the difference in our favour would be \$3,084,836, with which we could pay interest on a new debt of \$50,923,729."

"In fact, we could without increasing our expenditure by a dollar, meet a debt of \$149 millions, or of \$179 millions, with the amount we are now disbursing annually for a debt of only 75 millions. Such are the wonders of credit, which places immense resources in the hands of nations as of individuals."

"No matter in what shape, therefore, the operation be effected, its advantages for the country are quite apparent. By a simple credit operation, we would be in a position to undertake with energy and confidence a thousand useful public works which would give an incalculable impulse to our progress. We would have more than sufficient resources to finish our great railway lines; to build others, and complete, so to say, our organization, improve our ports, which are in pretty much the same state as the Spaniards left them; to populate the desert territories, carrying labourers and settlers by ship or rail, and, for many other works which would prove so many sources of general wealth and public revenue."

It may be that the Finance Committee has read in our columns of the recent heavy failures on the London Stock Exchange, or the very able financial articles from the London papers translated and published in the *Diario*; evidently some agency has been at work to spoil a measure which was based on the growing prosperity of the Plate, and which other and less favoured countries have carried out with the greatest success.

We are well pleased to see that Mr. Deputy Paz opposes the views of the Committee, as, in the opinion of many of the most prominent men in this market, it would be better to leave the National Debt as it is than to spoil a good business by only half doing it. We hope therefore to see the present bill thrown out. The following is the Committee's project as it is presented today.

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Art. 5.—In the event of the holders of these securities not appearing to effect their exchanges for the new stock within the term marked for the purpose, the Government is hereby authorized to sell a sufficient amount of the public funds for their redemption at par.

Art. 6.—Stock not presented for amortization shall not receive any interest from the time of the expiration of the term fixed for that operation.

Art. 7.—The execution may extend upon the execution of this law a sum equal to 2 o/o upon issue authorized.

Art. 8.—The surplus of the 33,000,000 after the effecting of the operations expressed above, shall be negotiated by the executive and devoted to the construction of National Railways.

Art. 9.—The service of the loan created by virtue of these presents shall be effected out of the general revenue.

Art. 10.—Let it be communicated.

Carlos Rosendo,
Luis M. Chacabarro,
Luis M. Chacabarro,
Tito Garcia,
Dismissing, Ezequiel Paz.

The Niger's Mills.

London, May 19th.

Our Correspondent at Pictouburg telegraphs that Zuluani is in a state of confusion, and that the

Our Special Correspondent at Moscow telegraphs to us a further account of the preparations there for the coronation of the Czar. On Thursday day

were explored the waters of the Moscow beneath the Kremlin walls. Every possible precaution that the human

mind can suggest has been adopted, our Correspondent adds, in order to

ensure public order. There is every reason to believe, he says, that the

entire festivities will be a complete success. The weather is lovely, and the

streets are full of sparkling uniforms and brilliant festive dresses.

A telegram from our Correspondent in Brussels states that two men have

been arrested there charged with the murder and robbery in a jeweller's

shop in Paris last Sunday night. One of the men is said to have confessed

the guilt.

Mr. Osborne Morgan, M.P., speaking at a great Liberal meeting at

Wolverhampton last night, defended the Government from the charge of

extravagance, and contrasted their expenditure with that of other previous

Administration. The Ministry had been accused of endeavouring to admit

